

1 BILL NO. R-83-68-38

2 RESOLUTION NO. R-62-83

3 A RESOLUTION FINDING, DETERMINING
4 AND RATIFYING AN INDUCEMENT RESOLUTION
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
6 AUTHORIZING THE ISSUANCE AND SALE OF
7 \$250,000.00 ECONOMIC REVENUE BONDS OF THE
8 CITY OF FORT WAYNE, INDIANA,
9 FOR THE PURPOSE OF INDUCING THE APPLICANT,
10 WAYNE METAL PROTECTION COMPANY, INC.
11 TO PROCEED WITH THE ACQUISITION
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT.

13 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is
14 authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue
15 bonds for the financing of economic development facilities, the
16 funds from said financing to be used for the acquisition,
17 construction and equipping of said facilities, and said facili-
18 ties to be either sold or leased to another person or directly
19 owned by another person; and

20 WHEREAS, Wayne Metal Protection Company, Inc. (the
21 "Applicant") has advised the Fort Wayne Economic Development
22 Commission and the Issuer that it proposes that the Issuer acquire
23 and equip an economic development facility and sell and/or lease
24 the same to the Applicant or loan proceeds of an economic develop-
25 ment financing to the Applicant for the same, said economic deve-
26 lopment facility to be construction of a 60' x 100' metal
27 building addition to current facilities and installation of a ano-
28 dizing hoist line and semi-automatic barrel plating line and costs
29 of issuance, to be located at 1511 Wabash Avenue, Fort Wayne,
30 Indiana (the "Project"); and

31 WHEREAS, the diversification of industry and an increase in
32 8 new jobs in the first year, to be achieved by acquisition and
construction and equipping of the Project will be of public benefit
to the health, safety and general welfare of the Issuer and its
citizens; and

WHEREAS, having received the advice of the Fort Wayne
Economic Development Commission, it would appear that the

1 financing of the Project would be of public benefit to the
2 health, safety and general welfare of the Issuer and its
3 citizens; and

4 WHEREAS, the acquisition and construction of the faci-
5 lity will not have an adverse effect on any similar facility
6 already constructed or operating in or about Fort Wayne,
7 Indiana.

8 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
9 THE CITY OF FORT WAYNE, INDIANA:

10 SECTION 1. The Common Council finds, determines, rati-
11 fies and confirms the promotion of diversification of economic
12 development and job opportunities in and near Fort Wayne,
13 Indiana and in Allen County, is desirable to preserve the
14 health, safety and general welfare of the citizens of the
15 Issuer; and that it is in the public interest that Fort Wayne
16 Economic Development Commission and said Issuer take such action
17 as it lawfully may to encourage diversification of industry and
18 promotion of job opportunities in and near said Issuer.

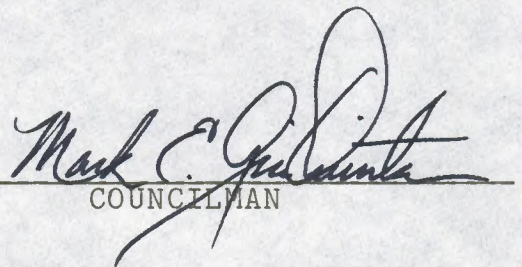
19 SECTION 2. The Economic Development Commission in
20 recommending the project, found specifically that the project
21 will not have an adverse competitive effect on similar facilities
22 already constructed or operating in Allen County, Indiana, and
23 the Common Council has also held a hearing and specifically finds
24 that the project will not have an adverse competitive effect on
25 similar facilities already constructed or operating in Allen
26 County, Indiana.

27 SECTION 3. The Common Council further finds, deter-
28 mines, ratifies and confirms that the issuance and sale of reve-
29 nue bonds in an amount not to exceed \$250,000.00 of the Issuer
30 under the Act for the acquisition, construction and equipping of
31 the Project and the sale or leasing of such a financing to the
32 Applicant for such purposes will serve the public purpose


1 referred to above, in accordance with the Act.

2 SECTION 4. In order to induce the Applicant to proceed
3 with the acquisition, construction and equipping of the Project,
4 the Common Council hereby finds, determines, ratifies and con-
5 firms that (i) it will take or cause to be taken such actions
6 pursuant to the Act as may be required to implement the afore-
7 said financing, or as it may deem appropriate in pursuance
8 thereof, provided that all of the foregoing shall be mutually
9 acceptable to the Issuer and the Applicant; and (ii) it will
10 adopt such ordinances and resolutions and authorize the execu-
11 tion and delivery of such instruments and the taking of such
12 action as may be necessary and advisable for the authorization,
13 issuance and sale of said economic development bonds.

14 SECTION 5. All costs of the Project incurred after the
15 passage of this Inducement Resolution, including disbursement or
16 repayment of the Applicant of monies expended by the Applicant
17 for planning, engineering, interest paid during construction,
18 underwriting expenses, attorney and bond counsel fees, acquisi-
19 tion, construction and equipping of the Project will be per-
20 mitted to be included as part of the bond issue to finance said
21 Project, and the Issuer will thereafter either sell or lease the
22 same to the Applicant or loan the proceeds of such financing to
23 the Applicant for the same purposes.

24 
25 COUNCILMAN

26 APPROVED AS TO FORM AND
27 LEGALITY.

28 
29 John J. Wernet, Attorney for the
30 Economic Development Commission
31 Dated this 19th day of August, 1983
32

Read the first time in full and on motion by Gia Quinto, seconded by Shirley, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATE: 8-23-83

Sandra E. Kennedy
CITY CLERK

Read the third time in full and on motion by Gia Quinto, seconded by Talarico, and duly adopted, placed on its passage. PASSED (~~LOST~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHOMBURG</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCRUGGS</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 9-13-83

Sandra E. Kennedy
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (~~GENERAL~~) (~~ANNEXATION~~) (~~SPECIAL~~) (~~APPROPRIATION~~) ORDINANCE (RESOLUTION) NO. 9-63-83 on the 13th day of Sept., 1983.

ATTEST:

(SEAL)

Sandra E. Kennedy

Ray A. E. E. E. E.

CITY CLERK

PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 14th day of Sept., 1983, at the hour of 11:30 o'clock A. M., E.S.T.

Sandra E. Kennedy

CITY CLERK

Approved and signed by me this 23rd day of Sept., 1983, at the hour of 2 o'clock P. M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR. - MAYOR

BILL NO. R-83-08-38

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN
~~ORDINANCE~~ A RESOLUTION FINDING, DETERMINING AND RATIFYING AN
INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
AUTHORIZING THE ISSUANCE AND SALE OF \$250,000.00 ECONOMIC REVENUE
BONDS OF THE CITY OF FORT WAYNE, INDIANA, FOR THE PURPOSE OF INDUCING
THE APPLICANT, WAYNE METAL PROTECTION COMPANY, INC. TO PROCEED WITH THE
ACQUISITION CONSTRUCTION AND EQUIPPING OF THE PROJECT

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

MARK E. GIAQUINTA, CHAIRMAN

Mark E. Giaquinta

JAMES S. STIER, VICE CHAIRMAN

James S. Stier

JANET G. BRADBURY

Janet G. Bradbury

SAMUEL J. TALARICO

Samuel J. Talarico

DONALD J. SCHMIDT

DJ Schmidt

Concurred in 9-13 Sandra E. Kennedy

DIGEST SHEET

Q-13-08-38

TITLE OF ORDINANCE Resolution for issuance of \$250,000 Economic Revenue Bonds.DEPARTMENT REQUESTING ORDINANCE Economic Development CommissionSYNOPSIS OF ORDINANCE Inducement Resolution for Economic DevelopmentBonds for Wayne Metal Protection Company, Inc. for construction ofa 60' x 100' metal building addition to current facilities and instal-lation of a anodizing hoist line and semi-automatic barrel plating lineincluding costs of issuance, to be located at 1511 Wabash Avenue,Fort Wayne, Indiana.EFFECT OF PASSAGE Construction of building addition with an increase in 8 new jobs in the first year.EFFECT OF NON-PASSAGE None of the above.MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) None

ASSIGNED TO COMMITTEE (PRESIDENT) _____